

Infosys Finacle is a Best-in-Class Solution for Large Banks, Says Independent Research Group

Bangalore – January 21, 2014: Infosys Finacle has been rated as a 'Best-in-Class' provider by CEB TowerGroup in its report titled ***Core Banking Systems for the Large Bank Market***. The report assessed 14 global vendors across 23 key parameters spread across four categories – Customer Centricity, Product Management, Operational Flexibility, and Enterprise Support. Finacle was ranked a 'Best-in-Class' provider in the Product Management and Operational Flexibility categories. The report notes that the robustness and proven scalability of the Finacle architecture, coupled with its ease of configuration and rich user interface, made the solution a notable entry among very capable core banking products.

Highlights

- Finacle scored highly on product management capabilities, which are critical for banks to build and manage innovative financial products.
- Finacle's operational flexibility, specifically its localization capability, was acknowledged in the report. This capability allows banks to easily configure products to meet local or regional regulatory and business requirements.
- Finacle was also recognized for its ability to enable banks to easily design and configure business processes.

Quotes

Rajashekhara V. Maiya, Associate Vice President and Head – Finacle Product Strategy, Infosys Finacle:

"A rapidly changing environment and increasingly sophisticated customer demands are driving banks to reconfigure their business model. However, most large banks are constrained by legacy technology. They are hesitant to undertake core banking modernization due to high complexity and costs. Finacle, with its componentized structure, simplifies the transformation journey for large banks and creates competitive advantage."

Robert Hunt, Senior Research Director, CEB TowerGroup:

"Modern core banking systems enable adaptability and agility by providing a flexible and configurable platform on which to develop strategies and products. Infosys Finacle was a strong performing core solution in the report, earning two 'Best-in-Class' ratings for Product Management and Operational Flexibility and receiving high scores for the two remaining categories."

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